

MPF Announcement

January 07, 2019 2019-02

Alert

Policy Update ■

New Policy ■

Reminder

Clarification ■

Training Information

Audience

Program Management ■

Origination ■

Quality Control

Servicing ■

Underwriting ■

Compliance/Legal ■

Product

MPF Xtra® ■

MPF® Direct

MPF Government MBS

MPF Traditional

Effective Date:

Immediately

(Unless Otherwise Noted)

MPF Xtra Servicing Guide Updates

On December 26, 2018 Fannie Mae issued Lender Letter LL-2018-06 which cover the below referenced topics that are applicable to loans sold under the MPF Xtra product:

Lender Letter LL-2018-06

This Lender Letter provides temporary guidance on selling and servicing policies that may be impacted by the federal government shutdown that occurred on December 22, 2018.

The Lender Letter provides information about the following topics:

- Borrowers whose employment is directly impacted and the verbal VOE requirement,
- Employment validation through the DU Validation Service,
- Government Verifications: Such as obtaining an IRS Transcript (4506-T) and Social Security Number validation (SSA-89),
- Selling and Servicing loans requiring flood insurance, and
- Offering forbearance for borrowers that are impacted

REFERENCE

[Fannie Mae Lender Letter LL-2018-06](#)

To gain a full understanding of these topics, Servicers should review the entire Fannie Mae Announcement and Lender Letter plus any applicable Fannie Mae Servicing Guide chapters, forms, or exhibits noted in the announcement.

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